



NEWS RELEASE

United States Department of Agriculture • Rural Development

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USDA RURAL DEVELOPMENT AWARDS EDEN ECONOMIC DEVELOPMENT CORPORATION \$750,000

EDEN, TEXAS, March 2, 2005 – Bryan Daniel, USDA Rural Development State Director, announced today that the Eden Economic Development Corporation was selected to receive a \$750,000 loan through USDA Rural Development's Intermediary Relending Program (IRP). The funds from this program will be used as a low interest revolving loan for business and community development.

"USDA Rural Development Intermediary Relending Program provides the needed capital to rural communities for the development of small businesses and the creation and retention of local jobs," said Daniel. "Because these are revolving loan funds, this money will provide continuous contribution to the growth and prosperity of Concho County."

The Intermediary Relending Program is part of USDA Rural Development's business programs. This loan is awarded on a competitive basis and it is intended to foster rural business and economic development. All of the IRP loan funds received by an intermediary must be reloaned to ultimate recipients for the establishment of new businesses, the expansion of existing businesses, creation or retention of employment opportunities or community development projects.

USDA Rural Development was created in 1994 with a mission to use the resources of USDA to help enhance the quality of life for the nation's rural residents. For more information regarding USDA Rural Development programs, contact the Brownwood Local Office at (325) 643-1585, Ext. 4 or visit our website at <http://www.rurdev.usda.gov/tx/>.

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Committed to the future of rural communities.

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